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10/537,650

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Guillaume Blacher

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WOODCOCK WASHBURN LLP
CIRA CENTRE, 12TH FLOOR
2929 ARCH STREET
PHILADELPHIA, PA 19104-2891

EXAMINER

NIQUETTE, ROBERT R

ART UNIT

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PAPER

Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

Office Action Summary	Application No. 10/537,650	Applicant(s) BLACHER, GUILLAUME	
	Examiner Robert R. Niquette	Art Unit 3695	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 24 February 2010.
- 2a) ☒ This action is **FINAL**. 2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-18 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-18 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. _____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- | | |
|--|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892) | 4) <input type="checkbox"/> Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftperson's Patent Drawing Review (PTO-948) | 5) <input type="checkbox"/> Notice of Informal Patent Application |
| 3) <input type="checkbox"/> Information Disclosure Statement(s) (PTO/SB/08)
Paper No(s)/Mail Date _____ | 6) <input type="checkbox"/> Other: _____ |

Detailed Action

Status of Claims

This action is in reply to the communication filed on 2-24-2010. Claims 1-17 are currently pending and have been examined. In this submission, applicant amended claims 1 and 9-17 and added claim 18. These modifications are entered.

Priority

Acknowledgment is made of applicant's claim for a domestic priority date of 12-5-2003 and a foreign priority date of 12-6-2002. The certified copy has been filed in parent Application No. 10537650.

Claim Rejections - 35 USC § 112

The rejection of claim 14 under this statute is vacated due to proper amendment.

The rejection of claim 17 under this statute is vacated due to persuasive argument.

Claim Rejections - 35 USC § 103

The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

The factual inquiries set forth in *Graham v. John Deere & Co.*, 383 U.S. 1,148 USPQ 459 (1966), that are applied for establishing a background for determining obviousness under 35 U.S.C. 103(a) are summarized as follows:

1. Determining the scope and contents of the prior art.
2. Ascertaining the differences between the prior art and the claims at issue.
3. Resolving the level of ordinary skill in the pertinent art.
4. Considering objective evidence present in the application indicating obviousness or nonobviousness.

Claims 1-16 are rejected under U.S.C. Title 35, §103(a) as being unpatentable over US 7418418, *Wizon et al*, in view of US 7467108, *Papka*, and further in view of US20020042770, *Slyke et al*.

As to claim(s) 1 and 9, *Wizon* teaches:

a computer interface for receiving into the system inputting data that identify and describe the product, the data comprising (At least column(s) 3, lines 1-2 and Figure(s) 1):

contextual data of the product, the contextual data indicating market variables involved in product pricing and used for selecting a market hypothesis for pricing the

Art Unit: 3695

product, the contextual data comprising at least one valuation currency and at least one underlying instrument (At least column(s) 1, lines 55-67 and Figure(s) 1);

for inputting receiving market variables associated with the product and generated by a market analysis, the market variables identified for each of the plurality of dates on the schedule (At least column(s) 1, lines 55-67 and column 3, lines 1,2);

and calculating using the market variables, for each of a plurality of market scenarios and for each of the plurality of dates on the schedule, product variable values (At least column(s) 2, lines 1-26);

and calculating a product price as a function of the calculated product variable values (At least column(s) 2, lines 1-26);

Claim 17 further adds:

receiving at the computing system via the first user interface contextual data of the product and characteristic data of the product, the characteristic data comprising at least one numerical equation that is employed in determining a future value of a financial flow (At least column(s) 1, lines 33-35 and column 3, lines 1-9);

displaying a second user interface on the computing system, the second user interface comprising a listing of dates and for each date a product flow defined using at least in part the at least one numerical equation (At least column(s) 1, lines 33-35 and column 3, lines 1-9).

Wizon does not recite:

Art Unit: 3695

and characteristic data of the product comprising a plurality of future financial flows associated with the product;

a data processor adapted for:

generating a planned schedule from the data that identify and describe the product, the planned schedule comprising for each of a plurality of future dates financial flow associated with the product;;

interpreting the schedule, in order to identify variables on the basis of at least one of the plurality of financial flows, and for each date of the planned schedule, a function for calculating a price associated with the product as a function of at least one of the product variables.

These limitations however are taught by *Papka* in (At least column(s) 2, lines 32-45 and Figure(s) 1). It would have been prima facie obvious to one of ordinary skill in the art at the time of the invention to combine the teachings of *Papka* with those of *Wizon* as incorporating events relative to a security allows for more accurate pricing due to the fact that it considers non-financial events that indirectly impact the price.

Papka further discusses transmitting for display a user interface, the user interface comprising a listing of dates and for each date a financial flow associated with the product in at least column , lines 32-45.

Neither *Papka* nor *Wizon* discloses the plurality of future financial flows defined using at least one numerical equation, however this is taught by *slyke* in at least para-

Art Unit: 3695

graph 109. It would have been prima facie obvious to one of ordinary skill in the art at the time of the invention to combine the teachings of *Slyke* with those of *Papka* and *Wizon* since the claimed invention is merely a combination of old elements (numerical equations and predicting security price movements, and in the combination each element merely would have performed the same function as it did separately, and one of ordinary skill in the art would have recognized that the results of the combination were predictable.

As per claim(s) 2 and 10, *Wizon* teaches:

generating a compact script containing all the data needed for product pricing (At least column(s) 3, lines 1-9).

With respect to claim(s) 3 and 11, *Wizon* discusses:

inputting these data in compact script form (At least column(s) 3, lines 1-9).

In reference to claim(s) 4 and 12, *Wizon* discloses:

these data in compact script form (At least column(s) 3, lines 1-9).

Concerning claim(s) 5 and 13, *Wizon* describes:

checking the interpretation of the schedule (At least column(s) 3, lines 16-27).

Regarding claim(s) 6 and 14, *Wizon* teaches:

Art Unit: 3695

calculating, for each of the market scenarios and for each of the dates, the value of each of the market variables;

calculating, for each of the market scenarios and for each of the dates, the product variable values as a function of the market variable values; and

calculating the price as a function of the product variable values in all the market scenarios (At least column(s) 1, lines 55-67 and column(s) 3, lines 1-9).

As per claim(s) 7 and 15, *Wizon* recites:

storing the market variable values in the form of tables (Tvvm) (At least column(s) 3, lines 10-15 and column 5, lines 50-51).

With respect to claim(s) 8 and 16, *Wizon* discusses:

storing, in the form of tables, the schedule (T1), the calculation functions (T2), the product variables (T3), the market variables (T4), and the product variable values (Tvp) (At least column(s) 3, lines 10-15 and column 5, lines 50-51).

Concerning claim(s) 18, *Wizon* discusses:

Receiving market variables associated with the product and generated by a market analysis comprises receiving at least the following: a spot, an exchange rate, an interest rate, and information on counterparty default (At least column(s) 4, lines 34-60).

Response to Arguments and Amendments

This is the fifth action on this case. Examiner holds that the instant application, in its broadest sense, is a pricing scheme based on historical data and events that would affect the price of a security. The gist of the instant application is embodied in *Papka's* column 2, lines 25-45.

Applicant argues that *Papka* does not disclose generating a planned schedule from the data that identify and describe the product, the planned schedule comprising for each of a plurality of future dates financial flow associated with the product and interpreting the schedule, in order to identify variables on the basis of at least one of the plurality of financial flows, and for each date of the planned schedule, a function for calculating a price associated with the product as a function of at least one of the product variables. This becomes a matter of opinion. In connection with that, the examiner feels that *Papka* does in fact cover all of the limitations as cited above in art rejection as well as in previous rejections.

Applicant further argues that since *Papka* does not disclose the foregoing, then *Wizon* can't disclose receiving market variables associated with the product and generated by a market analysis, the market variables identified for each of the plurality of dates on the schedule and *Papka* further discusses transmitting for display a user interface, the user interface comprising a listing of dates and for each date a financial flow associated with the product. Given that the rejection is obvious under U.S.C. Title 35,

Art Unit: 3695

§103(a), *Wizon* does in fact teach the limitation in combination with *Papka*. The argument therefore is moot and nonpersuasive.

Applicant further argues that *Papka* discloses a method wherein classification of past news stories are correlated with the corresponding historical price values for a stock to create a model for whether a stock will fall or rise in response to a particular news story. Therefore, *Papka* does not disclose generating a planned schedule from the data that identify and describe the product comprising future dates a financial flow associated with the product. In rebuttal examiner submits that this is exactly what *Papka* does. *Papka* teaches:

"In addition, "mixed news" and "mention news" were used as classifications for financial news. Distributions of price changes for a particular financial instrument were sampled from the data based on the occurrences of the different classification of news. In this embodiment of the approach, **the distributions were used to form a model that produces buy, sell, and no-trade signals for the financial instrument. The model is then used to predict when to buy, sell or not trade the stock given the daily occurrences of the underlying company's financial news.**" This fully embodies the limitations of the instant invention. applicant's argument therefore that the aforementioned recitation of *Papka* does not recite a planned schedule comprising for each of a plurality of future dates a financial flow associated with the product is nonpersuasive.

Applicant introduced by amendment a new limitation of using at least one numerical equation. The induction of the *Slyke* reference is used to obviate this limitation.

This action is made final. Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire THREE MONTHS from the mailing date of this action. In the event a first reply is filed within TWO MONTHS of the mailing date of this final action and the advisory action is not mailed until after the end of the THREE-MONTH shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than SIX MONTHS from the mailing date of this final action.

Conclusion

The following prior art made of record and not relied upon is considered pertinent to applicant's disclosure:

US 20030229563 A1	<i>Moore, Daniel F. et al.</i>
US 20030177077 A1	<i>Norman, Terry</i>
US 20030055775 A1	<i>McQuain, Barry</i>
US 20020019794 A1	<i>KATZ, GARY et al.</i>

Art Unit: 3695

US 6546375 B1	<i>Pang; Jong-Shi et al.</i>
US 6377940 B2	<i>Tilfors; Jan et al.</i>
US 7389260 B1	<i>McLean; Robert I. G. et al.</i>

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Robert R. Niquette whose telephone number is 571-270-3613. The examiner can normally be reached on Monday through Thursday, 5:30 AM to 4:00 PM EDT.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Charles Kyle can be reached on 571-272-6746. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

Application/Control Number: 10/537,650
Art Unit: 3695

Page 12

/Robert R. Niquette/
Examiner, AU 3695
3-20-2010

/Charles R. Kyle/
Supervisory Patent Examiner, Art Unit 3695